Target for Agri credit

511. SHRIMATI N.P. DURGA: Will the Minister of FINANCE be pleased to state:

(a) the target of Agri credit set for the year 2003-04;

(b) whether the set target has been achieved;

(c) the target set for Agri credit for 2004-05; and

(d) the percentage of target achieved so far in 2004-05?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) and (b) The Xth Five Year Plan document has projected Ground Level Credit Flow to agriculture and allied activities for the year 2003-04 at Rs.105958 crores against which the ground level disbursement during the year was Rs.86981 crores.

(c) The target for credit disbursement to agricultrue and allied activities during 2004-05 has been set at Rs.104500 crores.

(d) During the first seven months of the current financial year (April-October,2004), the credit disbursement was Rs.62779 crores (prov.) which constitute 60% of the target set for the year 2004-05.

Public offering by LIC

512. SHRIMATI N.P. DURGA: Will the Minister of FINANCE be pleased to state:

(a) whether the Life Insurance Corporation has sought permission for Rs.2,000 crore public offering;

(b) if so, the reasons for LIC seeking more absolute powers to regulate staff and agents; and

(c) the measures proposed to amend the LIC Act accordingly?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No, Sir.

(b) Does not arise.

(c) At present there is no proposal.